

(As of February 20, 2001)

Section 7-112. Reserve Funds --

The board may provide for the accumulation of funds for the purpose of financing major replacements, or extensions and additions to the water systems, the average estimated annual increment to which, for a period of ten years, shall not exceed fifteen percent of the gross revenues of the water systems of the department in any fiscal year. *(Reso. 70 and 253 (1974))*